

SSB 5232 - H AMD TO SGTA COMM AMD (H-2268.1) **475**

By Representative Alexander

ADOPTED 04/01/2011

1 On page 1, beginning on line 20 of the striking amendment, after
2 "which" strike all material through "institution" on line 26 and
3 insert ":(i) A drawing for an annual prize is held that includes as
4 eligible prize recipients only those persons who deposited funds at
5 the financial institution in a savings account, certificate of
6 deposit, or any other savings program and retained those funds for at
7 least twelve months in the savings account, certificate of deposit, or
8 other savings program; and (ii) drawings for other prizes are held
9 from time to time that include as eligible prize recipients only those
10 persons who deposited funds at the financial institution in a savings
11 account, certificate of deposit, or other savings program"

12
13 On page 7, beginning on line 16 of the striking amendment, after
14 "means a" strike all material through "institution" on line 21 and
15 insert "promotional contest conducted pursuant to RCW 9.46.0356(1)(b)"
16

EFFECT: Provides that the requirement to retain funds in the savings account, certificate of deposit, or other savings program for at least one year to be eligible for a prize applies only to a drawing for an annual prize. Allows other drawings from time to time in which persons eligible for a prize are those who deposited funds. Defines "promotional contest" for purposes of a financial institution law by cross-referencing to the gambling law rather than restating the definition.

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